GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1942
ANSWERED ON:29.11.2001
IOCL PARTICIPATION IN HALDIA PETRO-CHEMICAL
LAKSHMAN CHANDRA SETH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have decided participation of IOCL in Haldia Petro- Chemicals; and

(b) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a)&(b): The Indian Oil Corporation Limited (IOC) is engaged in discussion with the Government of West Bengal and the Haldia Petrochemicals Limited (HPL) for its financial restructuring and equity participation by the IOC. In its proposal submitted to the Govt. of West Bengal on 9.10.2001, the IOC has proposed to hold 26% equity stake in the restructured HPL along with management control.